

HOTEL INGLES
CALLE URQUIZA 328
Rosario.
Service entirely English.
French Cuisine and attend-

number and railway materials, is still
in the way. Shilovsky has treasury on
his side. The school is a fine one, and
the school going on. He is making
occupies the whole mental facilities
as Hume, and the brains of Hume
is turned in paying stores.
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floating Exhibition steamer, the *de Vilana* for the mere trifle of 500 *na. gold*. A morning colleague says that the vessel is an old tub, and is dear at half nothing. We have to thank Messrs. Macken & Co. for thinking of us in the late *peau* paper line yesterday. Their steamer was full of customers snapping up lots of fresh dates.

them at the moment. Bald-headed men are so numerous in London that a male audience in that city is no look, when viewed from above, like a smooth stone pavement. During the performance of a tragedy a bald-headed gentleman looking up into the gallery, said: "dear madam, I respect your emotion, but the truth is you are shedding tears on my head."

Buenos Aires, Feb. 26, 1890.

THE EDITOR OF THE STANDARD:

SIR:—In reference to an article of Mr. F. G. Mulhall's on the financial situation of this country, published in this morning's STANDARD, I must beg of you to allow me to correct some of the figures, which doubtless owing to deficient data, contain very grave errors.

Report on the Debt, Banking, etc., in the first place Agote includes in the total the 20,000,000 dollars of the Porto Rico works, and the 20,000,000 of the Gonzales prolongation of the Central railroad, which are not direct debts of the nation till the same be finished and taken over, and furthermore, in a foot note he states that 13,104,000 dollars of these forty mil-

this is the least part. What I wish to
 out is the mistake of including the
 item several times, into which Mr.
 all has fallen, by which the sum total
 rs enormously increased, when in re-
 sum such increase exists. After giving
 sum total of the debt of the Nation,
 nces and Municipality, as fixed by
 , at 574 millions, he yet further in-
 the burden by adding on 163 mil-
 of inconvertible currency, which

place that currency is guaranteed by 75 millions of public funds that figure in the schedule of the Nation's indebtedness, and these in turn by a larger Provincial loans created expressly to enable them to buy the public funds with to guarantee the circulation of banks.

word, the Provinces have made loans

National Bonds for their banks, and the Province of Buenos Aires has applied for the same purpose some 37 millions issued from the Nation in public funds; now it appears that each of these items is charged separately, so that the 127 millions of the Provinces employed in buying bonds, and the 137 millions, bought there, and finally the 163 millions of guaranteed notes are added up together as different debts, when only one of the three is

charged when only 163 millions (to the largest item), is owing. As for the as I fail to see how they can be considered a public debt when the Government has never received a cent of that money and merely guaranteed payment to the bank to make them more marketable. One-third of the whole 560 millions, certainly 180 millions is held outside the country and it surely cannot be said to be a debt of the country when it owes it to a foreign bank.

ould also like to point out that the
ion of cattle and sheep noted in the
commented on is evidently arbitrar-
it cannot be denied that the ex-
values of these and other products are
than in 1881
g that you will excuse my intrud-
your valuable space, I remain, Dear

E. Hume.

J. BROWN

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